

## CLASS ACTION NOTICE

### RÉAL MARCOTTE V. FÉDÉRATION DES CAISSES DESJARDINS DU QUÉBEC (DESJARDINS)

YOU BECAME THE CARDHOLDER OF A **VISA DESJARDINS CREDIT CARD** BEFORE **APRIL 1, 2006** AND USED IT FOR **TRANSACTIONS IN FOREIGN CURRENCY?**

THIS NOTICE MAY CONCERN YOU

<p><b>THE JUDGMENT</b></p> <p>The FÉDÉRATION DES CAISSES DESJARDINS DU QUÉBEC (« Desjardins ») must reimburse conversion fees that were charged when using the Visa Desjardins credit card to pay in foreign currency further to a judgment of the Supreme Court of Canada. These fees were not disclosed in the credit card agreement.</p> <p>As per the judgments of the tribunals, the class members are those meeting all the following conditions:</p> <ul style="list-style-type: none"><li>• You became a Visa Desjardins Personal cardholder before April 1, 2006;</li><li>• You received your first monthly statement after April 17, 2000;</li><li>• You used your Visa Desjardins credit card for at least one transaction in foreign currency between the time you became a cardholder and March 31, 2006; and</li><li>• You were residing in Quebec when you made that transaction in foreign currency.</li></ul> <p><b>THE SETTLEMENT AGREEMENT WITH DESJARDINS</b></p> <p>Desjardins and the Plaintiff have entered into an agreement following which Desjardins will pay an amount of \$ 9,750,000 to reimburse the conversion fees as a result of this class action. This amount includes the judicial costs and Class Counsel's legal fees and disbursements</p> <p>The Agreement with Desjardins purports to simplify the indemnification further to the judgments of the tribunals.</p> <p>Desjardins and the Plaintiff will ask the Tribunal to <b>modify the definition of the class</b> in order that <b>only</b> the individuals meeting all</p>	<p><b>CLASS COUNSEL LEGAL FEES</b></p> <p>On <b>April 1, 2015</b>, the Superior Court will hear a motion seeking the approval of Class Counsel's legal fees. Class Counsel, i.e. the law firm Trudel &amp; Johnston, will ask that a 25% percentage (plus taxes) be deducted from the amount to be paid by Desjardins. Class Counsel will also ask to be reimbursed of their disbursements amounting to approximately \$1,219,000, which include a portion of the class action financing costs.</p> <p><b>APPROVAL BY THE COURT</b></p> <p>On <b>April 1, 2015</b>, a hearing will take place to approve the Agreement with Desjardins, and the motion related to Class Counsel's legal fees.</p> <p><b>The hearing will be held on April 1, 2015, at 9:30 in room 2.08 of the Montreal Courthouse, located at 1, Notre-Dame Street East, Montreal.</b></p> <p><b>OBJECTING TO THE MOTIONS</b></p> <p>You can object by appearing in person at the April 1, 2015 hearing or by sending a letter to Class Counsel beforehand. If you object in writing, Class Counsel will file your objection with the Court and you may also explain your position during the hearing if you wish to do so.</p> <p><b>NEED MORE INFORMATION?</b></p> <p>Register to the class members list available at <a href="http://www.trudeljohnston.com">www.trudeljohnston.com</a>, where you can also find the relevant documents for this class action. To obtain more information about this notice, please contact Class Counsel:</p>
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the following conditions receive an indemnity:

- You became a Visa Desjardins Personal cardholder before April 1, 2006;
- Your Visa Desjardins credit card account is still open;
- You used your Visa Desjardins credit card for at least one transaction in foreign currency at any time; and
- You were residing in Quebec when you made that transaction in foreign currency.

**Despite the judgments of the tribunals, the individuals whose Visa Desjardins credit card account is closed will receive no indemnity from Desjardins and will not be entitled to claim any amount to Desjardins.**

This Agreement and the protocol to distribute the indemnity to the eligible class members have to be approved by the Court on **April 1, 2015**.

#### **WHAT MUST YOU DO TO RECEIVE AN INDEMNITY?**

If the Agreement between Desjardins and the Plaintiff is approved, the **eligible class members** (i.e. those whose Visa Desjardins account is still open when the indemnity will be paid out) will automatically receive their share of the indemnity via a credit in their Visa Desjardins account, without having to do anything.

The indemnity will be equally divided amongst all eligible class members and will be paid out directly in their Visa Desjardins credit card account.

#### **CLASS COUNSEL**

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**If the Agreement between Desjardins and the Plaintiff is approved, no other notice will be published or distributed in relation with the Agreement.**

This notice was approved by the Superior Court of Quebec